

The Global Stock Rout Shows No Sign Of Letting Up As An 'Extraordinary' Quarter Of Losses Comes To A Close

eResearch Corporation is pleased to provide an article, contributed by Will Martin, to Business Insider, wherein the author recaps the terrible Q4 for stocks around the globe.

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Bob Weir, CFA
Contributing Analyst

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By: Will Martin
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- Global markets continue to slide Friday, with no sign of a Santa Rally boosting stocks in the end of the year.
- Investors still reeling from the Federal Reserve's hawkish tone on Wednesday, but are also shaken by the resignation of U.S. Defence Secretary, James Mattis.
- Chinese stocks fell close to 1% overnight, while in Europe there are also significant losses. The S&P 500 is heading for a terrible quarter, down a whopping 15%.

Stock markets around the world continue to slide Friday (December 21) and a last minute Santa Rally is starting to look increasingly unlikely, thanks to a cocktail of risks making sure investors end the year on an unhappy note.

Markets slumped Thursday after U.S. President Donald Trump refused to sign legislation to fund the government unless he got border wall funding. That sparked fears of a partial government shutdown. Investors had already been spooked earlier in the week after the Federal Reserve raised interest rates for a fourth time in the year and [continued to strike a hawkish tone](#).

That is not all, [news overnight that US Defence Secretary James Mattis has resigned](#) has helped to push stocks even lower. The S&P 500 is heading for a terrible quarter, down a whopping 15%.

"It is looking increasingly unlikely that a late Santa surge is going to save what has been an otherwise horrible quarter," Craig Erlam, senior analyst at OANDA, said in an email Friday morning.

Mattis, largely seen as a moderating influence on the president, stepped down late Thursday sending a resignation letter in which he ripped into President Trump's bombastic, isolationist approach to foreign affairs, and for failing to show "respect" to U.S. allies.

Major indexes in Asia fell sharply overnight. China's benchmark share index, the Shanghai Composite, dropped 0.8%, while Japan's Nikkei was down 1.1%.

In the first hour of trading in Europe, there have also been significant losses, with the Euro Stoxx 50 broad index down 0.9% as of 8.45 a.m. GMT.

U.S. futures are pointing to another down-day across the Atlantic, with all three major U.S. indexes looking likely to open more than 0.5% lower.

Elsewhere in markets, oil prices continued to slump overnight, with West Texas Intermediate crude falling below \$45 per barrel. By Friday morning, it had stabilized, trading at \$45.94.

"Record highs to correction territory and flirting with a bear market - those that are not already there that is - it really has been an extraordinary quarter that has got investors very concerned about the year ahead," Erlam said. "The list of headwinds has been growing throughout the year and sentiment finally caved under the pressure of it all."

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